

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 11593 280255Z
ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-13 L-03 H-01 PA-01
PRS-01 SP-02 USIA-06 AID-05 EB-08 NSC-05 SS-15
STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03
INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /104 W
-----106416 281016Z /10

R 280231Z JUL 77
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 2924

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USADB

FOR NAC AGENCIES

E.O. 11652: N/A
TAGS: EAID, EFIN, CE
SUBJECT: CANYON HYDROPOWER PROJECT (SRI LANKA)

REF: (A) TREASURY 77-101, (B) MANILA 10638, (C) COLOMBO 2492

1. ON JULY 26, ADB BOARD OF DIRECTORS APPROVED SPECIAL FUNDS
LOAN FOR SUBJECT PROJECT. MOST OF DISCUSSION FOCUSED ON POWER
DEMAND PROJECTIONS AND FINANCIAL PERFORMANCE OF CEYLON
ELECTRICITY BOARD, THE EXECUTING AGENCY. U.S. ALTERNATE
DIRECTOR JOINED SEVERAL OTHER DIRECTORS IN STRESSING NEED
FOR APPROPRIATE TARIFF LEVELS AND PERIODIC REVALUATION OF
ASSETS. BOARD MEMBERS WELCOMED REQUIREMENT IN LOAN AGREEMENT
FOR TARIFF STUDY.

2. INSTRUCTIONS IN REFTEL A DID NOT ARRIVE IN TIME FOR USE
DURING BOARD DISCUSSION. HOWEVER, U.S. ALTERNATE DIRECTOR
DID EXPRESS DURING BOARD DISCUSSION HOPE THAT CONSIDERATION
WILL BE GIVEN BY GOVT OF SRI LANKA TO EFFORTS TO STRENGTHEN
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PAGE 02 MANILA 11593 280255Z

COUNTRY'S BALANCE OF PAYMENTS AND BUDGETARY POSITION, AS
THESE FACTORS WILL HAVE IMPORTANT BEARING ON RATE OF
GROWTH OF INDUSTRY IN RELATION TO PROJECTED DEMAND
FORECAST FOR POWER.

3. DURING COURTESY CALL BY U.S. DIRECTOR ON VICE PRESIDENT
LATER IN DAY, USADB RAISED ISSUES IN REFTEL A. VICE

PRESIDENT ASSURED THAT ADB INTENDED TO WORK CLOSELY WITH
WORLD BANK AND NEW SRI LANKAN GOVT IN REVIEWING COUNTRY'S
ECONOMIC POLICIES. HE ALSO FELT OPTIMISTIC THAT NEW
GOVT WOULD ADDRESS ITSELF SOON TO RUPEE REVALUATION
PROBLEM. HE ADDED THAT, IN HIS VIEW, BANK'S PROJECTED DEMAND
FORECAST FOR POWER IS LIKELY TO BE CONSERVATIVE.
EDMOND

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, HYDROELECTRIC POWER PLANTS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 28-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA11593
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770270-0481
Format: TEL
From: MANILA ADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770710/aaaaahuk.tel
Line Count: 69
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e4eb8662-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 MANILA 10638, 77 COLOMBO 2492
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 23-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1719243
Secure: OPEN
Status: NATIVE
Subject: CANYON HYDROPOWER PROJECT (SRI LANKA)
TAGS: EAID, EFIN, CE, ADB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e4eb8662-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
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